## E.C.POTTER&CO.

Members New York Stock Exchange.

36 Wall Street, N. Y.

FINANCIAL.

# Louisville & Nashville Railroad Company.

Pensacola Division First Mortgage 6% Bonds

Seventy-five (175) bonds of the Louisville & Nashville Raliroad Company, numbered as below and secured by that Company's Pensacola Division Mortgage bearing date March 1, 1880, have this day, July 12th, 1905, at 2.30 o'clock P. M., at the office of the Louisville & Nashville Railroad Company in the City of New York, been designated by lot for redemption, at five per centum premium. on the first day of September, 1905, on presentation and surrender thereof, with all unmatured coupons of same, at the office of the Louisville & Nashville Rallroad Company, No. 71 Broadway, in the City of New York, said bonds being designated for redemption in accordance with the fourth clause of said Pensacola Division Mortgage, to enable ne said Louisville & Nashville Railroad Company Mortgage, due from September 1, 1889, to Seper 1, 1905, inclusive, said Louisville & Nashville Railroad Company having failed to make any payments to said Sinking Fund since September 1, Said bonds were designated for redemption o cover each of said annual payments separately

PAYMENT DUE SEPTEMBER 1, 1889 78, 206, 241, 366, 554 PAYMENT DUE SEPTEMBER 1, 1890 PAYMENT DUE SEPTEMBER 1, 1891 42, 52, 55, 86, 289, 339, 465, 564 PAYMENT DUE SEPTEMBER 1, 1892 , 19, 58, 121, 186, 192, 215, 400 PAYMENT DUE SEPTEMBER 1, 1893 84, 89, 106, 240, 287, 288, 322, 390 PAYMENT DUE SEPTEMBER 1, 1894 6, 102, 128, 326, 402, 434, 528, 600 PAYMENT DUE SEPTEMBER 1, 1895 171, 223, 229, 251, 257, 557, 568, 583 PAYMENT DUE SEPTEMBER 1, 18 11, 67, 95, 293, 423, 445, 453, 496, 518, 543 PAYMENT DUE SEPTEMBER 1, 1897 35, 59, 83, 126, 141, 331, 335, 443, 547, 555 PAYMENT DUE SEPTEMBER 1, 1898 8, 146, 165, 306, 318, 323, 359, 401, 450, 566 PAYMENT DUE SEPTEMBER 1, 1890 108, 207, 224, 226, 308, 314, 370, 391, 397, 559 PAYMENT DUE SEPTEMBER 1, 1900 31, 90, 188, 212, 214, 345, 417, 459, 485, 531 PAYMENT DUE SEPTEMBER 1, 1901 5, 12, 92, 100, 138, 191, 353, 389, 412, 416, 444, 497,

PAYMENT DUE SEPTEMBER 1, 1902 PAYMENT DUE SEPTEMBER 1, 1903 PAYMENT DUE SEPTEMBER 1, 1904

27, 57, 61, 166, 175, 261, 274, 279, 296, 298, 421, 431, 461, 549, 573 PAYMENT DUE SEPTEMBER 1, 1905 Interest on said bonds will cease SEPTEMBER 1, LOUISVILLE & NASHVILLE RAILROAD

A. W. MORRISS, Second Vice-President. E. L. SMITHERS,

We hereby certify that the above bonds were drawn as stated. Witness our hands and seals

Notary Public, No. 92, Kings County. Certificate filed in New York County.

. N. SIMSON. Notary Public, No. 18, Kings County. Cert. filed in N. Y. County.

DIVIDENDS AND INTEREST.

## Northern Securities Company, 26 LIBERTY STREET.

NEW YORK, July 7th, 1905.

Owing to the closing of the stock transfer books
of the GREAT NORTHERN RAILWAY COM-PANY and of the NORTHERN PACIFIC RAIL WAY COMPANY for the payment of the respective dividends of those Companies on August 1, 1905, the distribution of assets by this Company under its circular of March 22nd, 1904, will necessarily be suspended from July 18th to August 2nd, in-Holders of stock of this Company who desire

to receive prompt payment of above dividends. as well as of the dividends already accrued upon the stocks of the said railway companies, should deposit their stock at this office on or before July

EDWARD T. NICHOLS, Secretary.

#### GREENE CONSOLIDATED GOLD COMPANY DIVIDEND NO. 2.

24 Broad Street, New York, July 14, 1905.

24 Broad Street, New York, July 14, 1905.
The Greene Consolidated Gold Company has
declared DIVIDEND NO. 3 OF TWO PER CENT.
(2%) on the capital stock of the Company, payable July 15, 1905, to stockholders of record at the
close of business on Friday, July 14, 1905.
JOHN H. MARTIN, Assistant Secretary.

LAWYERS TITLE: INSURANCE
AND TRUST COMPANY,
37 & 30 Liberty Street, New York City,
July 12th, 1905.
The Board of Directors of this company has this
day declared a dividend of two and one-half per
cent., payable at the compeny's offices on August
1st, 1905. The transfer books will be closed on
Saturday, the 15th day of July, and reopened on
Wednesday, the 2nd day of August, 1905.
THORWALD STALLENECHT, Treasurer.

ELECTRIC BOND AND SHARE COMPANY.

New York, July 13, 1905.

A quarterly dividend of one and one-quarter (14) per cent, on the Preferred Stock of the Electric Bond and Share Company has been declared, payable August 1, 1905, to stockholders of record July 15, 1905, on which date the Transfer Books for the Preferred Stock will close, and reopen Purent 2, 1905. H. M. FRANCIS, Secretary.

THE TRANSFER BOOKS of the General First Mortgage 7 Per Cent. Registered Bonds of the Columbus and Toledo Railroad Company will eless at the office of J. P. Morgan & Co., New York, Monday, July 17, 1805, at 3 o'clock, preparatory to the payment of the semi-annual interest thereon, due August 1st, 1905.

WILLIAM N. COTT, Treasurer.

Columbus, Onlo, July 11, 1805.

RAILWAY EQUIPMENT CORPORATION. Omee Lehigh Avenue & 18th St., Philadelphia. The EIGHTY-SINTH MONTHLY DIVIDEND of ONE AND ONE-HALF PER CENT. has been declared, payable July 15th, 1905. JOHN B. KILBURN, Treasurer.

ENGINEERS.

# H.M. BYLLESBY & CO. ENGINEERS.

Ferign, construct and operate Rallway, Light, Jewer and Hydraulic Plants. Examinations and Reports.

New York Life Building. CHICAGO, ILLINOIS. DIVIDEND DECLARATIONS.

### FINANCIAL AND COMMERCIAL.

FRIDAY, July 14. Although somewhat uneven and irregular in its movements, the stock market was more strong than weak to-day, and if this had been due, as is often the case in a dull market, merely to the absence of any selling pressure whatever, the necessity for further comment would not exist. As a matter of fact, however, there was some pressure of long stocks to-day of the same character as at an earlier period of the week, and under this selling the market showed a degree of resistance which many commentators considered under the circumstances to be remarkable. A house that was a large seller of Union Pacific and other stocks on Monday and Tuesday was a heavy seller of Union Pacific again to-day, and it was und'r tood that an operator about to leave for Europe who suspended his realizing on Tuesday because the Western contingent also was unloading freely had to-day undertaken to dispose of the remainder of his surplus speculative holdings. The selling was not confined to Union Pacific, but was heaviest in that stock, and there, as elsewhere through the market, a buying power appeared quite equal to the absorption of all the stocks that were offered for sale. Union Pacific, for example, closed unchanged

to-day by the liquidation of a speculative line accumulated at lower prices, and all the while there has been apparently a steady accumulation of the stock by strong buyers. The dividend will probably be declared next week, possibly not until week after next, and in the best informed quarters nothing more than an increase of the rate to 5 per cent. is expected at this time. There has been some talk of an extra dividend in addition to a semiannual declaration of 21/2 per cent., but it is not authoritative. Merely as a 5 per cent. railroad stock Union Pacific is selling rather high in the neighborhood of 130. An increase of the dividend rate certainly has been discounted in the price of the stock. Those who are still buying it, however, on this level are looking further ahead than the 5 per cent. dividend. When the stock was selling below 120 its equities in the Northern Securities distribution were almost forgotten. They are now prominently in mind. The market appears to be in the same

104, 135, 140, 183, 213, 258, 292, 409, 414, 433, 456, 511. condition as before the Western bull crowd got out. The floating supply of stocks is apparently no greater. The Western element probably believed that it was making the market. In fact, however, it was merely in line with initiative of a much stronger and more trustworthy origin, and when it wanted to get out of its stocks there were buyers enough to take them off its hands. The buying did not come from the commission houses, for the commission houses that had been accumulating stocks moderately, chiefly the wire houses, sold along with the Western crowd. The danger of a sustained selling movement is rather remote when the commission house bull account is as small as it is at the present time. Many who are builled on pects of the stock market would take an altogether different view of the situation if the offices were loaded up with stocks. If all who think that Baltimore and Ohio is worth 120 should try to buy it around

114 it would probably go to 120 before onetenth of the demand could be satisfied. The Japanese bonds were very strong to-day. The success of the new loan has brought the older issues into fresh promi-

nence. The bank statement to-morrow is expected to make a very favorable showing for the banks. The known movements of money indicate a considerable gain in cash holdings. Nobody is in the least disturbed over the probability of a higher and more active money market within the next thirty days. The stock market needs very little money at the present time.

The decline of the last few days in cotton futures seems to support the belief generally prevailing in Wall Street 'that the cotton crop outlook is not calamitous. It cannot be as bad as the bull operators in the cotton market have represented Their industry in collecting reports and disseminating the most doleful of them is amazing. One budget received to-day included reports from nine States and one Territory, and there was not a word of hope in the entire lot. "The outlook is very gloomy," one correspondent says. "The cotton crop in this country is in the sorriest condition I have ever seen," says another. "I think the acreage was cut 35 per cent. and the continued rains will cause another 10 per cent. to be totally lost," says a third. Another expects that there will be 50 per cent. of a normal crop, and another puts the damage conserva tively at 25 per cent. It is simply incredible that the crop is as bad as all this. A good many brokers who get these reports suppress them for the good of their clients. They do not believe in them and refuse to lend their wires to the circulation of misleading information. If the leaders of the ball campaign would now and then put in a cheerful message from somewhere the good faith of their correspondence might

not be so generally questioned. New York Stock Exchange Sales July 14. CLOSING PRICES OF UNITED STATES BONDS.

U S 2s r. 10314 10414 4s coup...104 10412 US 2s r. 10314 10414 4s reg...13115 13214 13314 3s coup...104 10414 US 2s s s r. 10314 10414 US P14s 108 US P14s 108 4s reg...104 10414 .Ex interest. RAILROAD AND OTHER BONDS.

| Impl Jananess 6 | North Pacific 14 | 1000. | 1016 | 1000. | 7714 | 1000. | 1016 | 1000. | 7714 | 1000. | 1016 | 1000. | 7714 | 1000. | 1016 | 1000. | 7714 | 1000. | 1016 | 1000. | 7714 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 | 1000. | 1016 58 4000...10114 Am Mait.... 514 34 Peoria & East 1st Am Mait.... 514 58 5000...10012 Am Mait pf... 24 

| Stocks that were offered for Sale. Union Pacific, for example, closed unchanged from Thursday's final quotation. The buying, brokers thought, was stronger than the selling. St. Paul, which was heavily bought in Thursday's session and advanced sharply, held its ground to-day in a somewhat impressive manner and closed at a net decline of but ½ per cent. after a net decline of but ½ per cent. after a net decline of but ½ per cent. after the Steel shares, both of which closed at fractional net gains. Southern Pacific was one of the strongest active features of the whole railroad list and closed at a net advance of 1½ per cent. Reading common, in which there has been considerable speculal title realizing all of this week, also was lative realizing all of this wee outhern Ry 5s 4000 .1 1 814 B'klyn RT... 69 694 Pac Coast 2 p c 4000 .1 1 814 B'klyn U Gas 187 194 Pacific Mail... 42 44 10000 .1 1 834 Brunswick... 154 164 Penna R R... 1424 1424 158 Peo G L & C.. 1044 103

RAILROAD AND OTHER SHARES.

16100 Amal Cop., 8334 83 1200 Am Car & P 3614 353 700 Am Smelt p12014 11934 12014+ 12 Gen Ricc Co., 1734 17 US L pretis. 11 113 200 Am Snepf B 98 98 - 58 Gt North pf. 286 289 US Rubber. 4294 4314 100 Am Snugp p1 02 102 -114 Hock Val... 88 93 US Rubber. 4294 4314 200 Am Steel F. 978 958 958- 14 Hock Val. pf. 93 9394 US Steel.... 3414 3414 1100 Am Sugar. 139 13812 Illinois Cent. 16394 16914 US Steel pf. 1014 102 200 Am Steel F. 97s 95g 95g-1100 Am Sugar. 139 13812 13812 300 A T&S F pf10212 10212 10212 1000 At C Line.. 16012 160 16012+ 12 lowa Central. 2614
9000 Balt & O.... 11434 114 11436+ 14 lowa Cent pf. 5114 100 But'k Co... 561g 561s 561s 78 Kan & Mich. 30
100 But'k Co... 561g 561s 561s 78 Kan City S... 261g
2590 Can Pac... 152 15114 152 + 12 Kan City Sop 58
800 Cen Leather 4534 4514 4514—34 KCSF & Mp 8234 300 Cen L'th'r p 1 0 4 3 4 1 0 4 1 4 1 0 4 1 4 8 4 Keo & Des M. 12 1200 Ches & Ohio 5 3 1 2 5 3 1 8 5 3 1 4 1 4 Knick Ice... 5 5 1 4 4 0 0 Chi & Alton 3 6 3 6 3 0 - 1 8 Ex dividend.

6:0 Chi & N W. 20912 20812 20912 22 0 Chi Gt W., 2018 1934 20 18300 C M & St P.18218 181 1811

200 Hav Elec... 1714 · 17 1714+114 100 Hock Val pf 93 93 93 8700 Ill Central. 169 16734 169 200 Int Pump.. 27 27 27 100 lowa Cent.. 2714 2714 2714 27 -214 100 Kan C So.. 2612 2612 2612 300 Kan C So pf 58 58 58 + 18 2400 Knick Icc., 335g 321g 331g+ 1g 400 Lou & Nash1 481g 14814 1481g 100 Manhattan.165 165 165 7600 Met St Ry. .12614 12512 126 - 14 700 Met Secu... 8238 8134 8238+ 38 1300 Met Cent... 2178 2112 2134+ 18 300 MStP&SSM12314 123 123 123 123 123 120 1200 MS&Tpf. 6314 03 6314+ 14 1200 Mo Pacific. 9834 9812 9858- 38 100 NashC&StL145 145 145 145 145 100 Mo Pacific. 98%
100 NashC&StL145 145 145
100 NashC&StL145 145 6112
500 Nat Bis Co. 6158 6112 6112
100 Nat Lead... 45 4434 45
100 Nat Lead... 45 37 3734+ 12

400 Nat Risk Co. 6 10g 6112 6112 400 Nat Risk Mpt 3734 37 3734 12 1900 N Y Central 1 48 14718 148 + 6g 300 NY NH & H200 200 200 - 12 2800 Nor & Wes. 8614 8512 8512- 34 100 North Am. 99 99 99 + 12 100 North Am. 99 90 99 + 1
4400 Nor Pac...200 197 200 +2
14^00 Ont & Wes. 5212 5218 5238
20700 Penn RR...1 43 14212 14234 400 Peo Gas...10434 10412 10412- 58 100 Pitts Coal. 13 13 13 1500 Pitts Coal p 5812 57 5712+ 12 300 Pullman PC239 239 239 -1 100 Pitts Coal., 13 100 Ry St Sp pf. 9912 9912 14
200 Rep Steel., 20 20 20 + 14
1300 Rep Steel pf 8112 81 8136+ 36 15000 Rock Island 32

64300 Reading .... 10578 +10334 10558+114 5000 Rock Island 32 31 3134+ 12 100 Rock Isl pf. 7612 + 7612 + 38 100 St L S W.... 23 23 23 -1 15000 Rock Island.

100 Rock Island.

100 St L S W.... 23 23 23 -1 100 St L S W.... 23 23 23 -1 100 St L S W.pf. 6234 6234 6234 84 63800 Sou Pacific. 6558 6458 6558+114 6800 Sou Ry Co. 3334 3312 3358+18 200 Sou Ry Cop 9814 9814 9814-12 8500 Tenn C & Ir 8678 8434 85 -78 3500 Ten Pacific. 34 34 18 500 Third Av R.12634 12634 12634 100 Tol St.L&W 383s 385s 385s 200 Tol SL&Wp 571s 57 571s 400 Twin CRT.113 113 113 -1 400 Twin CRT. 113 113 113 - 93500 Union Pac. 12958 12814 12878 1900 Un Ry Inv. 65 61 65 +4
300 Un Ry Inpf 87 8634 87 + 14
600 USCI Pipe 3038 3038 3038
300 USR & Im. 9012 90 9012+ 14 300 US R&R Co 3112 3114 3114 34 100 US R&R pf 6712 6712 6712+1 500 U S Rubber 43 4234 4234—14 700 US Lea ctfs 1334 1312 1334—18 8900 U S Steel. 3412 3312 3414+ 18

30% Lou & Nach. 148% 148% 90% Manhattan. . 163% 166% 32 Mex Cent .... 21% Am Express...225 240 Minn & St L.. 54 Am Hide & L. 654 7 M & St L pf... 66 26 |MSP&SSM pf159 161 Am Lin Oil... 1714 1914 M K & T..... 2814 Am Lin Oil pf 3934 45 M K & T pf... 6814 Am Loco pf. . 11114 11216 Nash & St L . . 145 5% Nat Bis Co... 61% 25 Nat Bis Co pf.114 Ann Arbor... 55 38 N Y N H & H. 200 202

Ann Arbor... 55 38 N Y N H & H. 200 202

Ann Arbor... 57 880 Nor & West... 85% 85%

Anaconds.... 107% 1031% Nor & West... 85% 85%

At T & S F... 861% 861% North Am... 98 —

At T & S F. pf.1021% 1021% Nor Papino... 199% 200

Atl Coast L... 159 160 Ont & West... 521% 521%

Balt & Ohio... 1141% Pacinc Coast... 94 96

Balt & Oh pf. 97 99 Pac Coast 1 p103 9109 Balt & Oh nf. 97 99 Pac Coast 1 p103 \*109 B'klyn R T... 69 694 Pac Coast 2 p % \* 95 99 Pac Coast 1 p103 \*109

Int Pump pf. 5114 5314 Wells - F Exp. 235 250 2714 West Un Tel. 93 9314 5214 West gh'se... 16614 16734 KCSF&Mp 8234 8314 W&LE2pf. 23 2414 KCSF&Mp 8234 8314 Wis Central. 2334 24 Keo & Des M. 12 15 Wis Cent pf. 5114 82 Knick ice. . 3814 3334 .Ex dividend.

THE OUTSIDE MARKET.

| 1800 CM & St P, 18218 | 181 | 18112 | 38 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189

as follows: Open-High-Low-CloSales. 110- est. est. sing.
200 Am Can. 111- 111- 111- 111- 111100 Am Chicle pf. 100 100 100 100
200 Arizona Con M. 3014 3014 3014 3014
200 Beth Steel pf. 80 80 80 80 80
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2000 Green Con. 2114 2214 2144 2214 21% 2216 1500 Greene Con Gold... 516 516 50 Hack Meadows.... 21 21 50 Hack Meadows 18 13 12½
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50 Int Salt 25 25 25 3310 Mackay Cos....... 40 ¼ 1400 Mitchell M...... 61⁄2 100 New Or Ry w I..... 36 400 New Or Ry pf w1.... 80 80 1900 Nor Securities..... 172 172 11 Nor Sec stubs ..... 28712 28714 275 275 216 109 8 160 Sanltary CAVCo ... 3 17 Standard Oll ...... 617 17500 United Cop ...... 27 850 United Cop pf ..... 73

BONDS. \$3000 Am Writ Paper 58... 87 87 87 87 10000 D&H 31/4s, w 1.....1081/2 1081/2 1081/2 1081/2 1000 Iron Steamboat 5s... 85 85 85 85 85 271300 Jap new 41/4s, w 1.... 89 881/2 83 881/2 LATEST QUOTATIONS OF INACT-IVE OUTSIDE STOCKS.

50 US Rubber pf wl .... 70

American Chicle, preferred ...... 95 
 Arizona Con Mining
 30

 Bethlehem Steel
 2914

 Bethlehem Steel, pfd
 79
 orden's Condensed Milk .......... 1 50 orden's Condensed Milk, pfd..... 1 1 3 British Columbia Copper...... 6%
Central Foundry, common....... 3% Central Foundry, preferred....... 19 Chicago Subway.......... 73% Consolidated Refrigerator Co..... 714 Dominion Securities..... Electric Boat, common...... 20 

203

Montreal and Boston Consols...... Otis Elevator Company, com...... 55 Otis Elevator Company, pfd....... 105 Pope Manufacturing...... 7 4 90 55% Standard Milling, pfd...... 28 
 Union Typewriter.
 80

 Union Typewriter, 1st pfd.
 1 1 5

 Union Typewriter 2d pfd.
 1 1 5

 Worthington Pump, pfd.
 1 1 9
 White Knob Copper, wi..... BONDS. New Orleans Railway 41/25, w 1..... 9 0
Seaboard Air Line 6: Standard Milling 55..... 771/2

BOSTON CLOSING QUOTATIONS. | 1000....731| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | 300...1013| | \*Ex dividend. PHILADELPHIA QUOTATIONS.

| Asked | Bid Asked | Bid Asked | Bid Ost | Bi

CHICAGO CLOSING QUOTATIONS. Am Can Co ... 1114 1114 Met W S El. 2334 2414 Am Can Co pf. 6784 68 Am Radiator 8214 88 Am Radiator 8214 88 Am Radipf. 129 -- Nat Biscutt. 61 62 Nat Carbon. 62 65 Doz Bd pf. 10 11 Nat Carbon. 62 65 Nat Carbon. 62 62 Nat Carbon. 62 63 Nat

RAILROAD EARNINGS.

Alabama Great Southern: | 1904 | 1904 | 1904 | 1904 | 1904 | 1904 | 1904 | 1904 | 1905 | 1904 | 1905 | 1904 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | 1905 | | Clo-sing | Chicago Terminal Transfer; | First week July | \$30,169 | \$27,192 Inc. | \$2,977 | Chicago Terminal Transfer; | First week July | \$30,169 | \$27,192 Inc. | \$2,977 | Chicago Terminal Transfer; | First week July | \$30,169 | \$27,192 Inc. | \$2,977 | Chicago Terminal Transfer; | First week July | \$30,169 | \$27,192 Inc. | \$2,977 | Chicago Terminal Transfer; | First week July | \$407,025 | \$100,189 Inc. | \$308 | First week July | \$107,025 | \$100,189 Inc. | \$308 | First week July | \$208,870 | \$200,331 Inc. | \$5,039 | Month | \$621,706 | \$573,886 Inc. | 47,850 | \$41,934 | 5,815 | Shipments | \$58,002 | \$55,1889 | 11,849 | \$103,937 Inc. | \$10,907 | First week July | \$114,844 | \$103,937 Inc. | \$10,907 | First week July | \$114,844 | \$103,937 Inc. | \$10,907 | First week July | \$30,480 | \$49,212 Inc. | \$7,268 | Interoceanic Rallway of Mexico | First week July | \$133,542 | \$108,262 Inc. | \$5,280 | Futures here closed from the next and the twenty-eight principal interior towns for the week was as follows: | This week Last week | 1904 | 500,883 | 11,849 | 500,883 | 11,849 | 500,883 | 11,849 | 500,883 | 11,849 | 500,883 | 11,849 | 500,883 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 | 10,907 Dillith Sold Sold Sold \$40,212 Inc. \$7,268 Interoceanic Rallway of Mexico.
First week July. \$13,454 \$108,262 Inc. \$5,280 From Jan. 1 ... 3,318,938 3.378,389 Dec. 59,453 Mobile and Ohlo.
First week July. \$129,016 \$115,165 Inc. \$13,851 Navional Rallroad Company of Mexico.
First week July. \$200,055 \$290,432 Inc. \$5,023 From Jan. 1 ... 6,304,021 5,403,499 Inc. 900,322 Minneapolis, St. Paul and Sault Ste Meye.
First week July. \$191,195 \$132,378 Inc. \$28,817 Rio Grande Southern.
First week July. \$38,107 \$3,477 Dec. \$370 Western Maryland Railroad Company reports for April: 1905. 1904. Changes.

The Western Maryland Railroad Company reports for April: 1905. 1904. Changes. \$341,108 \$33,411,108 \$32,789 Inc. \$270 July-August ... 5,72 5,76 6,29 July-August ... 5,72 5,76 6,29 July-August ... 5,72 5,77 5,52

Chartered 1822.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York.

Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

MONEY AND EXCHANGE.

Money on call, 2\(\alpha^2\) per cent.; last loan, 2\(\frac{1}{2}\) per cent.; ruling price, 2\(\frac{1}{2}\) per cent. Time do money quoted at 3\(\alpha^3\) per cent. for sixty and ninety days, 3\(\frac{1}{2}\) and 2\(\frac{1}{2}\) per cent. for sixty and ninety days, 3\(\frac{1}{2}\) and 3\(\frac{1}{2}\) per cent. for sixty and ninety days, 3\(\frac{1}{2}\) and 3\(\frac{1}{2}\) per cent. for four months and 4\(\frac{1}{2}\) and 2\(\frac{1}{2}\) per cent. for six to ten purply on the single names and bills receivable; other names, 4\(\frac{1}{2}\) as per cent.

Sterling exchange market was quiet during the early dealings, but in the afternoon became weak and a decline of 10 points took place. This was due to a limited inquiry for Saturday's mail from remitters, while the supply of bankers' bills was fairly large. Posted rates were quoted at \(\frac{1}{2}\) 4.85\(\frac{1}{2}\) for long and \(\frac{1}{2}\) 4.84\(\frac{1}{2}\) and cable transfers, \(\frac{1}{2}\) 4.86\(\frac{1}{2}\) and cable transfers, \(\frac{1}{2}\) 4.86\(\frac{1}{2}\) and cable transfers, \(\frac{1}{2}\) 4.86\(\frac{1}{2}\) 6.35\(\frac{1}{2}\) for short. Reichsmarks were quoted at \(\frac{1}{2}\) 4.31\(\frac{1}{2}\) for short. Gulders were quoted at \(\frac{1}{2}\) 4.31\(\frac{1}{2}\) for short. Gulders were quoted at \(\frac{1}{2}\) 4.31\(\frac{1}{2}\) 6.31\(\frac{1}{2}\) for short. Gulders were quoted at \(\frac{1}{2}\) 4.31\(\frac{1}{2}\) for short. Gulders were quoted at \(\frac{1}{2}\) 4.31\(\frac{1}{2}\) 6.31\(\frac{1}{2}\) for short. Gulders were quoted at \(\frac{1}{2}\) 4.31\(\frac{1}{2}\) 6.31\(\frac{1}{2}\) for short. Gulders were quoted at \(\frac{1}{2}\) 6.31\(\frac{1}{2}\) 6.31\(\frac{1}\) 6.31\(\frac{1}{2}\) 6.31\

Domestic exchange on New York: Boston—Par. Chicago—toc. premium. Charleston—Banks, buying, par; selling, 1-10c. premium. Cincinnati—Par. to 10c. premium. Montreal—Par. New Orleans—Commercial, 75c. discount: banks, \$1 premium. St. Paul—40c. premium. Minneapolis—60c. premium. Louisville—25c. premium. San Francisco—50c. premium.

per cent.

New York Clearing House statement: Exchanges, \$284,148,130; balances, \$12,070,530; Sub-Treasury debit balance, \$1,782,806.

Commercial price of bar silver in New York, 584%. Bar silver in London closed at 27 5-16d. Mexican silver dollars were quoted at 45%c.

DAILY TREASURY STATEMENT.

-Liverpool Weak-Weather Favorable | Coffee advanced owing to some increase | demand for Wall Street account, light of

a free hand, simply because weather has been good for a few days, as it takes a much greater length of time for a crop to recover from the lil effects occasioned by a protracted slege of unfavorable conditions. It may be that the market had advanced too rapidly, but it won't help matters any to have a decline of equal rapidity. Good weather the pected to follow bad, and vice versa, and it there, proceed to follow bad, and vice versa, and it there, to seems just as reasonable to buy cotton on a weak market, because of good weather, as it does to operate in the opposite manner on the opposite basis. There is no assurance as yet that the crop is a failure, nor is another large crop defined, but at the same time it would appear that the small crop theory is the most reasonable, and until the contrary is positively indicated we think it safe to buy on weak markets."

Grants—Wheat—Spot was dull. No sales. No. 2 red winter, old, \$1.00, store. The Northwestera receipts were 143 cars, against 77 last week and 220 last year. Futures closed 14 to 23gc. lower. Sales, 1.400,000 bush. Prices as follows:

Open—High—Low—Clos—Last fine.

TRUST COMPANIES.

The following shows the grain movement: New York: Wheat. Corn. Oats. Rye. Barley.
Receipts. 69,650 84,400
Exports. 85,227 435
Chicago: 20,000 107,000 4000 4000

| Cotton | Declines | Sharply | Then | Railies | Coffee adversed | Weather | Favorable | Coffee adversed | Coffee advers 

SUGAR.—Raw was steadler; centrifugal 96 test, 4c.: muscovados, 89 test, 84c. Sales, 20,000 bars centrifugal, 96 test, at 4c. Refined was in moderate demand and steady. Granulated, 5,25c. CHICAGO, July 14.—To-day's prices were as follows:

Wheat: Corn: July..... Sept..... July, new.. 56 5434-36 56 July ....

| First weit of 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 | 1975 |